



GENERAL ASSEMBLY

COMMONWEALTH OF KENTUCKY

2015 REGULAR SESSION

HOUSE BILL NO. 298

FRIDAY, FEBRUARY 13, 2015

The following bill was reported to the Senate from the House and ordered to be printed.

RECEIVED AND FILED
DATE March 9, 2015
1:36 pm
ALISON LUNDERGAN GRIMES
SECRETARY OF STATE
COMMONWEALTH OF KENTUCKY
BY R. Adler

1 AN ACT authorizing bonds for a postsecondary education capital project, making
2 an appropriation therefor, and declaring an emergency.

3 ***Be it enacted by the General Assembly of the Commonwealth of Kentucky:***

4 ➔Section 1. There is hereby appropriated to the University of Kentucky from the
5 General Fund \$5,459,000 in fiscal year 2015-2016 for debt service to support General
6 Fund Bonds as set forth in this section. There is hereby authorized and appropriated
7 \$132,500,000 in Bond Funds in fiscal year 2014-2015 and \$132,500,000 in Restricted
8 Funds in fiscal year 2014-2015 for construction of a Research Building at the University
9 of Kentucky.

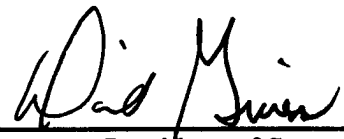
10 ➔Section 2. It is the intent of the 2015 General Assembly that the University of
11 Kentucky shall not base any decision to proceed with the capital project authorized and
12 appropriated in Section 1 of this Act on an expectation of receiving any General Fund
13 moneys for the operation and maintenance of that facility in future biennia.

14 ➔Section 3. All authorizations and appropriations for the capital project in
15 Section 1 of this Act shall expire on June 30, 2016, unless reauthorized, with the
16 following exceptions: (a) A construction or purchase contract for the project shall have
17 been awarded; or (b) Permanent financing or a short-term line of credit sufficient to cover
18 the total authorized bonds shall have been obtained if the appropriated project completes
19 an initial draw on the line of credit within the fiscal biennium immediately subsequent to
20 the original bond authorization.

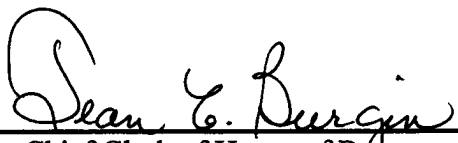
21 ➔Section 4. Whereas it is imperative that the commencement of this capital
22 project begin in fiscal year 2014-2015, an emergency is declared to exist, and this Act
23 takes effect upon its passage and approval by the Governor or upon it otherwise becoming
24 law.



Speaker-House of Representatives



President of Senate

Attest: 

Chief Clerk of House of Representatives

Approved 

Governor

Date 